

RESOLUTION NO. 85-69

RESOLUTION ESTABLISHING A RATE NORMALIZATION RESERVE
IN THE CITY OF LODI ELECTRIC UTILITY FUND

WHEREAS, the City of Lodi in order to provide funding for the City's ultimate share of the costs of the Calaveras County Water Project during the first four years of its operation is desirous of establishing a Rate Normalization Reserve in the City of Lodi Electric Utility Fund.

WHEREAS, it was Staff's recommendation that the initial contribution to this reserve as part of the 1985-86 Operating Budget be \$500,000.

WHEREAS, other monies previously received by the City to be placed in this reserve include the recent refund to the City of its share of the Calaveras Project Development Fund; the NCPA Development Fund repayment; and the refund from PG &E of monies owed wholesale power purchasers resulting from the sale of certain coal facilities and settlement of hydro purchases.

NOW THEREFORE BE IT RESOLVED that the City Council of the City of Lodi does hereby appropriate the amount of \$1,578,083 to establish the Rate Normalization Reserve in the Electric Utility Fund.

Dated: June 19, 1985

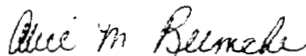
I hereby certify that Resolution No. 85-69 was passed and adopted by the City Council of the City of Lodi in a Regular Meeting held June 19, 1985 by the following vote:

AYES: Council Members - Olson, Reid, Snider,
Hinchman (Mayor)

NOES: Council Members - Pinkerton

ABSENT: Council Members - None

ATTEST:


ALICE M. REIMCHE
City Clerk